

# **Exhibit D**

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE COMMISSION :	19 Civ. 9439 (PKC)
Plaintiff, :	
-against- :	<b>ECF Case</b>
TELEGRAM GROUP INC. and TON ISSUER :	<b>Electronically Filed</b>
INC., :	<b><u>[PROPOSED] ORDER</u></b>
Defendants. :	
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WHEREAS, on October 11, 2019, Plaintiff Securities and Exchange Commission (“SEC”) instituted this action asserting claims against Defendants Telegram Group Inc. and TON Issuer Inc (together, “Defendants” or “Telegram”) under Sections 5(a) and 5(c) of the Securities Act of 1933, and filed an ex parte Emergency Application For an Order to Show Cause, Temporary Restraining Order, and Order Granting Expedited Discovery and Other Relief;

WHEREAS, on October 11, 2019, the Court entered an order for Defendants to show cause as to “why this Court should not enter an Order pursuant to Rule 65 of the Federal Rules of Civil Procedure and Section 20(b) of the Securities Act preliminarily enjoining Defendants . . . from any ongoing and future violations of Sections 5(a) and 5(c) of the Securities Act, including but not limited to by delivering Grams to any person or entity or taking any other steps to effect any unregistered offer or sale of Grams” (ECF No. 6); and

WHEREAS, Telegram has determined that it will not offer, sell or deliver any Grams for a period of at least five (5) months from the date of this Stipulation;

NOW, THEREFORE, IT IS HEREBY ORDERED, as follows:

(1) Plaintiff's request for a preliminary injunction is hereby denied without prejudice;

(2) Absent further order of the Court or agreement of the parties, Defendants shall not offer, sell or deliver Grams to any person or entity for a period of five (5) months beginning on the date of this Stipulation, and shall provide thirty (30) calendar days' notice to the SEC before offering, selling, or delivering Grams to any person or entity following the five month period. For the avoidance of doubt, Defendants are in no way prohibited from continuing to take any steps to remain or become compliant with all relevant laws and regulations;

(3) Defendants shall provide the SEC with notice of any amendments to the purchase agreements relating to their contractual obligations to launch TON Blockchain;

(4) The parties shall not destroy, alter, or conceal any documents in their possession, custody, or control that are relevant to the allegations in the Complaint. The parties reserve all rights to challenge the scope of any discovery requested;

(5) The parties shall meet and confer and submit to the Court by no later than October 31, 2019, a proposed case management order, which shall include an expedited discovery schedule;

(6) The parties shall meet and confer regarding a schedule for Telegram to respond to the SEC's requests for emergency discovery served on October 11, 2019 and October 16, 2019; and

(7) Defendants reserve all rights to seek relief from this Stipulation, in whole or in part, upon prior notice to the SEC. The parties expressly preserve all rights and defenses, including any defenses based on personal jurisdiction, none of which shall be deemed waived by entering into this Stipulation.

SO ORDERED:

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U.S.D.J.

New York, New York  
\_\_\_\_\_, 2019